

**BOARD OF TRUSTEES FOR THE
MARYLAND STATE RETIREMENT AND PENSION SYSTEM
MINUTES OF MEETING**

May 19, 2020

The Board of Trustees for the Maryland State Retirement and Pension System convened, via video-conference call with the host site at the SunTrust Building, 120 East Baltimore Street, 16th Floor, Board Room, Baltimore, Maryland, beginning at 10:51 a.m.

The Trustees present included:

Nancy K. Kopp, Chairman, Presiding
Peter Franchot, Vice Chairman
David Brinkley
Eric Brotman
Jamaal Craddock
Kenneth Haines
David Hamilton

Linda Herman
Sheila Hill
F. Patrick Hughes
Charles Johnson
Richard Norman
Douglas Prouty
Michael Stafford, Jr.

Agency Staff members attending included:

R. Dean Kenderdine, Executive Director/Board Secretary (on site)
Anne Gawthrop
Michael Golden

Angie Jenkins (on site)
Andrew Palmer (on site)

Janet Sirkis (on site)
Brad Taylor (live stream)

Assistant Attorneys General present included: Rachel Cohen

Other attendees included: Justin Hayes

Consent Agenda

On a motion made by Mr. Haines and seconded by Mr. Hughes, the Board approved the consent agenda, which included:

- April 21, 2020 Open Meeting Board Minutes
- April 21, 2020 Audit Committee Meeting Summary
- May 7, 2020 Ad Hoc Committee on Governance Meeting Summary

**Amendments to the
Optional Retirement
Program Plan
Document
Authorizing**

**Coronavirus-Related
Distribution under
the CARES Act**

The Board was provided with a proposed Second Amendment to the Maryland Optional Retirement Program (ORP) Plan Document, which authorizes coronavirus-related distributions to members of the ORP under the CARES Act, per the Board's action at its meeting on April 21, 2020.

On a motion made by Mr. Hughes and seconded by Mr. Prouty, the Board of Trustees approved the Second Amendment to the Maryland ORP Plan Document, as presented.

**Review Proposed
Language or an
Electronic Meetings
Policy**

The Board was provided, for its review, language for an Electronic Meetings policy.

Secretary Brinkley asked why the word "generally" was added to section 34 where it states "Members of the public who wish to attend an open session of a meeting that is being held electronically will generally be required to attend in person at the designated meeting location." He commented that he felt adding the word generally felt contradictory.

Ms. Cohen responded that she agreed that "generally" was not necessary.

Treasurer Kopp commented that the default position is that the public would be required to meet in person if permitted.

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Ms. Cohen suggested that section 34 be amended to say "To the extent practicable, members of the public who wish to attend an open session of a meeting that is being held electronically will be required to attend in person if a designated meeting location is available."

On a motion made and seconded the Board approved the Electronic Meetings Policy as presented and amended per Ms. Cohen's proposed language.

Executive Director's
Report

Mr. Kenderdine provided the Board with a copy of the correspondence that the Maryland Retired School Personnel Association (MRSPA) plans to mail to school retirees to recruit new members, which is consistent with past mailings.

Mr. Kenderdine reported that the Agency continues to operate well in terms of meeting its responsibilities to members. Mr. Kenderdine reported that there was a backlog for estimates, but that staff is directing members to *mySRPS* to assist with those requests. Mr. Kenderdine also reported that the Agency is beginning to renew the roll-out of *mySRPS* registration packets, beginning with 500 mailings each week.

Mr. Kenderdine announced that it was the Agency's Retirement Administrator, Ken Reott's birthday and wished him a Happy Birthday.

On behalf of the Board of Trustees, Treasurer Kopp, presented Mr. Charles Johnson with a Board resolution in recognition of his years of service to the System as Trustee.

On a motion made by Secretary Brinkley and seconded by Mr. Hughes, the Board voted to meet in a Closed Session, beginning at 11:14 a.m., via video-conference call with the host site at the SunTrust Building, 120 East Baltimore Street, 16th Floor, Board Room, Baltimore, Maryland, for the purpose of:

1. reviewing the closed session Board minutes, pursuant to General Provisions Art., § 3-103(a)(1)(i), the exercise of an administrative function and General Provisions Art., § 3-305(b)(13), to comply with a specific statutory requirement that prevents public disclosure, namely General Provisions Art., § 3-306(c)(3)(ii), requiring that the minutes of a closed session be sealed and not be open to public inspection;
2. reviewing the Medical Board reports regarding individual participants' claims for disability retirement benefits, pursuant to General Provisions Art., § 3-305(b)(13), to comply with a specific constitutional, statutory, or judicially imposed requirement that prevents public disclosures about a particular proceeding or matter namely, General Provisions Art., § 4-312 regarding the prohibition on disclosing retirement records, and General Provisions Art., § 4-329 regarding the prohibition on disclosing medical and psychological information; and
3. discussing the appointment of a Public Advisor to the Investment Committee, pursuant to General Provisions Art., § 3-103(a)(1), the exercise of an administrative function; and General Provisions Art., § 3-305(b)(1)(ii), to discuss the appointment, employment, assignment, promotion, discipline, demotion, compensation, removal, resignation or performance evaluation of an appointee, employee, or official over whom it has jurisdiction.

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CLOSED SESSION

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Nancy K. Kopp, Chairman, Presiding
Peter Franchot, Vice Chairman
David Brinkley
Eric Brotman
Jamaal Craddock
Kenneth Haines
David Hamilton

Linda Herman
Sheila Hill
F. Patrick Hughes
Charles Johnson
Richard Norman
Douglas Prouty
Michael Stafford, Jr.

Agency Staff members attending included:

R. Dean Kenderdine, Executive Director/Board Secretary (on site)		
Anne Gawthrop	Angie Jenkins (on site)	Janet Sirkis (on site)
Michael Golden	Andrew Palmer (on site)	

Assistant Attorneys General present included: Rachel Cohen

Other attendees included: Justin Hayes

On a motion made by Mr. Prouty and seconded by Mr. Haines, the Board returned to open session at 11:17 a.m., via video-conference call with the host site at the SunTrust Building, 120 East Baltimore Street, 16th Floor, Board Room, Baltimore, Maryland.

OPEN SESSION

The Trustees present included:

Nancy K. Kopp, Chairman, Presiding
Peter Franchot, Vice Chairman
David Brinkley
Eric Brotman
Jamaal Craddock
Kenneth Haines
David Hamilton

Linda Herman
Sheila Hill
F. Patrick Hughes
Charles Johnson
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Michael Stafford, Jr.

Agency Staff members attending included:

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Assistant Attorneys General present included: Rachel Cohen

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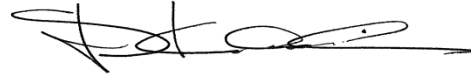
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During closed session, the Board of Trustees discussed and acted on the following matters:

Closed Session Minutes	The Board reviewed and approved the April 21, 2020 closed session minutes.
Medical Board Reports	The Board reviewed and adopted the medical board reports from April 23, April 29, May 7 and May 13, 2020.
Appointment of a Public Advisor to the Investment Committee	The Board approved the recommendation of the Investment Committee concerning the appointment of a Public Advisor to the Investment Committee as presented.
Adjournment	There being no further business before the Board, on a motion made by Mr. Hughes and seconded by Mr. Johnson, the meeting adjourned at 11:20 a.m.

Respectfully submitted,



R. Dean Kenderdine
Secretary to the Board